

Mr. QUELCH: I asked the question yesterday as to whether they had been doing any business in Quebec and I think the answer was they were not doing business in the province of Quebec. On the other hand, if they decide to do business in Quebec then they would have to operate on endorsers loans. You as a company cannot charge chattel mortgages in Quebec.

Mr. WALKER: No, sir.

The WITNESS: We are not operating in Quebec at all, Mr. Quelch. We are not contemplating operating in Quebec at the present time. It is absolutely contrary to the policy of the company to make endorser loans. Neither in Canada nor in our 220 offices in the United States do we make that class of loan. We are trying now to more closely identify the Canadian subsidiary with the parent organization, and we certainly have no intention of carrying out a different class of business here from what we are carrying out throughout other household finance offices. It is an entirely different class of business, and we do not believe there is any need for us in the field. The market is very well taken care of now by the Canadian Bank of Commerce. We have no intention of going into it.

Hon. Mr. STEVENS: I observed, when I raised a point of order that I would refrain from discussing the merits of the proposed amendment until the proper time came; but I notice the discussion is getting into that realm. I am submitting again to you that the amendment is not properly before the committee because of the point of order I raised. I am trying to keep myself within the rules of the committee but if it is going to be a general discussion and the decision made upon the point of order is to be made on the merits of the discussion, then I am going to claim the opportunity of violating the rules of the committee.

Mr. VIEN: I think the point of order should be ruled on.

The CHAIRMAN: I rule the amendment is in order.

Hon. Mr. STEVENS: Then, with very great regret, because I have a high regard for you as chairman, I am going to appeal from the ruling of the chair.

Mr. COLDWELL: Shall the ruling of the chair be sustained?

The CHAIRMAN: Is it the wish of the committee that the ruling of the chair be sustained? Those in favour please say yes and those opposed please say no. We shall take the vote, if it is your pleasure.

Hon. Mr. STEVENS: Call the roll, please.

Mr. VIEN: We can do it by standing votes.

Hon. Mr. STEVENS: Call the roll, please.

The CHAIRMAN: The ruling of the Chair is sustained. The question now is on the amendment.

Mr. DUFFUS: As the sponsor of this bill, as the records will show, my main thought in discussing it in the house and asking that it be sent on to the committee was so that it might be thoroughly discussed. I am sure you will agree with me that the bill has been thoroughly discussed in committee. The three main points in connection with the bill were, first the change of the name, second the increase in the capital, and third the interest rate. I submit, Mr. Chairman, that fundamentally this bill has not been altered; in fact, I would go so far as to say that in so far as I am concerned it is infinitely more favourable to the people who would be borrowing money, and it is infinitely more favourable to me as the sponsor of the bill.